sector, a Group under the Chairmanship of Finance Minister will be constituted. The matter is under consideration.

Disinvestment of Government Equity in Public Enterprises

1268. DR. MANMOHAN SINGH: Will the Minister of FINANCE be pleased to state:

(a) whether Government have drawn up a detailed programme for disinvestment of Government equity in public enterprises;

(b) if so, what are the details thereof; and

(c) what were the circumstances which led Government to sell 135 million shares of the Gas Authority of India at an exceptionally low price of Rs. 70 a share?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALASAHEB VIKHE PATIL): (a) and (b) Government decision on disinvestment of Government equity in public enterprises have been generally based on the recommendations of the Disinvestment Commission.

The Commission has so for recommended disinvestment in 46 number of PSUs of varying percentages of Government holding.

(c) 135 million Government held shares in GAIL have been sold in the GDR market with a "green-shoe" option to disinvestment another 20 million shares, at a market-driven price of Rs. 70 per share, which emerged from a book-building exercise. The shares price in domestic markets reflects very thin trading volumes and is not a reliable indicator of price for such large offering of shares.

Collection of Income Tax from Private Enterpreneurs

1269. SHRI JANARDHANA POOJARY: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that private enterpreneurs prolong the disputes in the settlement of assessments and get away scot-free without making any payments whereas taxes are deducted at source of the salaried employees;

(b) if so, whether Government have any device by which large